

Economic Impact of Implementing Floodplain Management Alternatives in New Development

An economic analysis was conducted to evaluate the impacts of four floodplain alternatives in a new development. Three land uses (residential, commercial, and industrial) and four floodplain management alternatives (1-ft Rise, 1/2-ft Rise, No Net Rise/Compensatory Storage, and CUP/PUD) were considered for a total of twelve conceptual development scenarios.

The economic evaluation was based on a hypothetical undeveloped parcel of land adjacent to a typical 1,000-foot reach of channel in Lincoln, Nebraska that had an established FEMA floodplain and floodway. The hypothetical development site area was 58 acres of undeveloped land. For each development scenario, Gould Evans Goodman developed a conceptual development layout sketch that was used to estimate the cost to develop the site, which was then used to evaluate the economic impacts. Table 3-1 provides a figure number reference for each of the twelve development sketches presented in this section.